



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF PUBLISHING SERVICES PRIVATE LIMITED**  
Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **PUBLISHING SERVICES PRIVATE LIMITED** which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

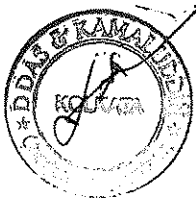
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and Matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) Of the state of affairs of the Company as at 31<sup>st</sup> March, 2017,
- ii) And its profit/loss and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

This report does not include a statement on the matters specified in Paragraphs 3 and 4 of the Companies (Auditor's Report) order 2016 (the Order) issued by the Central Government in terms of section 143(11) of the Act, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the Company.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.





- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 and taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-A" and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - The Company has provided requisite disclosure in the Standalone Financial Statements as to holding as well as dealing in Specified Bank Notes during the period from 8<sup>th</sup> November'2016 to 30<sup>th</sup> December'2016 and they are in accordance with the book of accounts maintained by the Company. Refer Annexure B to the Standalone Financial Statement.

Date : 07.06.2017

Place : Kolkata



For DDAS & KAMALUDDIN  
CHARTERED ACCOUNTANTS

FRN: 324916E

(SK. Kamaluddin)

Partner

M. No. : 058107



# THE INDEPENDENT AUDITOR'S REPORT – 31<sup>ST</sup> MARCH, 2017

## ANNEXURE-A

### REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT

We have audited the internal financial control over financial reporting of Publishing Services Private Limited ("The Company") as of 31<sup>st</sup> march, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

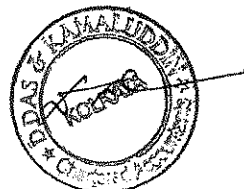
The company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance Note on Audit of internal financial Controls over financial Reporting issued by the Institute of Chartered Accountants of India ["ICAI" ]. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the companies Act 2013 ['the Act'].

#### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. we conducted over all audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting [the "Guidance Note"] and the standards on Auditing, issued by ICAI and deemed to be prescribed under section 143[10] of the Act to the extent applicable to an audit of internal Financial Controls, both issued by the ICAI. those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that :-

- [1] pertain to the maintenance of record that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the company;
- [2] provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- [3] provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projection of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**OPINION**

In our opinion, the company has, in all material respects, an adequate internal financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> march 2017, based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance Note on Audit of internal Financial Controls Over financial reporting issued by ICAI.

Place : Kolkata  
Date : 07.06.2017



For DDAS & KAMALUDDIN  
CHARTERED ACCOUNTANTS  
FRN: 324916E

(SK. Kamaluddin)  
Partner  
M. No. : 058107

**PUBLISHING SERVICES PRIVATE LIMITED**  
**BF - 90, SECTOR - I, SALT LAKE CITY, KOLKATA - 700 064**  
**CIN : U22222WB2004PTC099639**

**BALANCE SHEET AS AT 31ST MARCH, 2017**

PARTICULARS	NOTE	AS AT 31.03.2017		AS AT 31.03.2016	
		Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b><u>EQUITY &amp; LIABILITIES</u></b>					
<b><u>Shareholder's Funds</u></b>					
Share Capital	2	5,00,000		5,00,000	
Reserves and Surplus	3	22,96,042	27,96,042	8,81,020	13,81,020
<b><u>Non-Current Liabilities</u></b>					
Deferred Tax Liability	4		4,17,000		5,46,100
<b><u>Current Liabilities</u></b>					
Trade Payables	5	15,26,357		53,72,332	
Other Current Liabilities	6	16,87,303		15,62,101	
Short-Term Provisions	7	-	32,13,660	-	69,34,433
			64,26,702		88,61,553
<b><u>ASSETS</u></b>					
<b><u>Non-Current Assets</u></b>					
<b><u>Fixed Assets</u></b>					
- Tangible	8	8,55,441		11,46,772	
- Intangible		23,28,877		33,58,516	
		31,84,318		45,05,288	
Long-Term Loans & Advances	9	8,59,684		10,11,055	
Long-Term Provision	10	1,67,647	42,11,649	1,67,647	56,83,990
<b><u>Current Assets</u></b>					
Trade Receivables	11	91,425		5,57,250	
Cash & Cash Equivalent	12	20,39,984		24,04,646	
Short-Term Loans & Advances	13	5,000		2,15,667	
Other Current Assets	14	78,644	22,15,053		31,77,563
			64,26,702		88,61,553
SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	1				

The Notes referred above form an integral part of the accounts.

Signed in terms of our attached report of even date :-

For **DDAS & KAMALUDDIN**  
**CHARTERED ACCOUNTANTS**

FRN: 324916E

Place- Kolkata

Date- 07.06.2017



*(Signature)*  
(SK. Kamaluddin)

Partner

M.No.: 058107

Publishing Services Pvt. Ltd.

Publishing Services Pvt. Ltd.

*(Signature)*  
Director

*(Signature)*  
Director

**PUBLISHING SERVICES PRIVATE LIMITED**  
**BF - 90, SECTOR - I, SALT LAKE CITY, KOLKATA - 700 064**  
**CIN : U22222WB2004PTC099639**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

PARTICULARS	NOTE	2016 - 2017	2015 - 2016
		Amount (₹)	Amount (₹)
<b><u>INCOME</u></b>			
Revenue From Operations	15	2,05,81,034	2,03,90,796
Other Income	16	8,922	-
		<b>2,05,89,956</b>	<b>2,03,90,796</b>
<b><u>EXPENSES</u></b>			
Employee Benefits Expense	17	1,48,78,087	1,47,00,716
Direct Expenses	18	2,48,692	3,98,567
Depreciation and Amortization Expense	8	16,01,215	18,18,672
Other Expenses	19	21,02,523	23,72,514
		<b>1,88,30,517</b>	<b>1,92,90,469</b>
<b><u>PROFIT/(LOSS) BEFORE TAX</u></b>		<b>17,59,439</b>	<b>11,00,327</b>
<b><u>TAX EXPENSES</u></b>			
Current Tax	20	3,35,261	2,09,670
Deffered Tax		(1,29,100)	1,49,300
		<b>2,06,161</b>	<b>3,58,970</b>
<b><u>PROFIT/(LOSS) FOR THE YEAR AFTER TAX</u></b>		<b>15,53,278</b>	<b>7,41,357</b>
<b><u>EARNING PER SHARE</u></b>			
(On Shares of Nominal Value of ₹ 100/- each)			
Basic & Diluted		<b>310.66</b>	<b>148.27</b>

The Notes referred above form an integral part of the accounts.

Signed in terms of our attached report of even date :-

For DDAS & KAMALUDDIN  
 CHARTERED ACCOUNTANTS

FRN: 324916E



*(Handwritten signature)*

(SK. Kamaluddin)

Partner

M.No.: 058107

Place- Kolkata

Date- 07.06.2017

Publishing Services Pvt. Ltd.

*(Handwritten signature)*  
 Director

Publishing Services Pvt. Ltd.

*(Handwritten signature)*  
 Director

**PUBLISHING SERVICES PRIVATE LIMITED**  
**BF-90, Sector - II, Salt Lake City, Kolkata - 700 064**  
**CIN : U22222WB2004PTC099639**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

PARTICULARS	2016-2017	2015-2016
	₹.	₹.
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax	17,59,439	11,00,327
Adjusted for :		
Adjusted for MAT Credit	-138256	-
Depreciation	16,01,215	18,18,672
Interest Income	(8,922)	-
Interest Tax Paid		
Round Off		
<b>Operating Profit before Working Capital Changes</b>	<b>32,13,476</b>	<b>29,18,999</b>
<u>Movement in Working Capital</u>		
Sundry Debtors	4,65,825	(5,57,250)
Loans and Advances and Other Current Assets	1,32,023	(3,37,818)
Other Current Liabilities & Borrowings	1,25,202	13,49,527
Trade Payables and other payables	(38,45,975)	2,77,052
<b>Cash Generated From Operating Activities</b>	<b>90,551</b>	<b>36,50,510</b>
Direct Taxes paid / adjusted	(4,11,620)	(1,44,456)
<b>Net cash from Operating activities (A)</b>	<b>(3,21,069)</b>	<b>35,06,054</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(2,80,244)	(14,92,692)
Interest Income	8,922	-
<b>Net Cash from investing activities (B)</b>	<b>(2,71,322)</b>	<b>(14,92,692)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from long term and other borrowings	2,27,729	(92,000)
<b>Net Cash used in Financing activities (C)</b>	<b>2,27,729</b>	<b>(92,000)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+ B+ C)</b>	<b>(3,64,662)</b>	<b>19,21,362</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>24,04,646</b>	<b>4,83,284</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR [Refer note -11]</b>	<b>20,39,984</b>	<b>24,04,646</b>
01. Proceeds from long term and other borrowings are shown net of repayment.		
02. Cash and Cash equivalents represent cash and bank balances only including Fixed Deposits.		

The notes referred to above form an integral part of the financial statements

Signed in terms of our attached report of even date :-

For DDAS & KAMALUDDIN

CHARTERED ACCOUNTANTS

FRN: 324916E



(SK. Kamaluddin)

Partner

M.No.: 058107

Place - Kolkata

Date- 07.06.2017

Publishing Services Pvt. Ltd.

*Utter Datta*  
 Director

Publishing Services Pvt. Ltd.

*D Baburaj Mistry*  
 Director



**PUBLISHING SERVICES PRIVATE LIMITED**  
**BF - 90, SECTOR - I, SALT LAKE CITY, KOLKATA - 700 064**

**NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES**

**1 SIGNIFICANT ACCOUNTING POLICIES**

**i) BASIS OF ACCOUNTING:**

The Financial Statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rules, 2006 and the relevant provisions of the Companies Act, 2013 Rule 7 of Companies (Accounts) Rules 2014/ Companies Act, 1956, as applicable.

All assets and liabilities have been classified as current or non-current, wherever applicable, as per the normal operating cycle of the company as set out in the Schedule III to the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules, 2014.

Cash flows are reported using the indirect method, as set out in Accounting Standard - 3 "Cash Flow Statements", where net profit before tax is adjusted for the effect of transaction of non- cash nature or any other deferrals or accrual of past or future cash receipts or payments.

**ii) FIXED ASSETS AND DEPRECIATION:**

Tangible Assets :

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes purchase price and all other attributable cost of bringing the assets to working condition for intended use.

Subsequent expenditures related to an item of Tangible asset are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

Depreciation :

Pursuant to the enactment of the Companies Act 2013, (the 'Act'), the Company followed the calculating Depreciation in accordance with the provisions of Schedule-II of the Act.

Intangible Assets :

Intangible Assets are amortised over the estimated period of benefit or contractual terms, as applicable.

**iii) FOREIGN CURRENCY:**

There is no Foreign Transaction during the year. No assets has been purchased in foreign currency.

**iv) EMPLOYEE BENEFIT:**

Short-term Employee Benefits :

All employee benefits payable within twelve months of rendering service are classified as short term employee benefit. Such short term employee benefit are recognised at actual amounts due in the period in which the employee render the related service.

Post Employee Benefits :

a) Defined Contribution Plan :

Payment made to monthly regular contribution to Provident Funds are in the nature of defined contribution scheme and such paid /payable amounts are charges against revenue as an expenses as they fall due.

b) Defined Benefit Plan :

The company has a Gratuity Fund with LIC to determine the liabilities towards such scheme towards Employee Retirement Benefits by an independent actuarial valuation as per requirements of Accounting Standard -15 as "Employee Benefits". To determine actuarial gains or loss and to recognise such gain or loss in the statement of Profit & Loss as income and expenses. However, actual gain or loss could not be provided due to non availability of actuarial valuation.

**v) REVENUE RECOGNITION:**

a) Revenue excludes Sales Tax/VAT, if any.

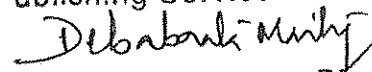
b) Other Income is accounted on accrual basis except where the receipt of income is uncertain.

Publishing Services Pvt. Ltd.

  
Director



Publishing Services Pvt. Ltd.

  
Director

**PUBLISHING SERVICES PRIVATE LIMITED**  
**BF - 90, SECTOR - I, SALT LAKE CITY, KOLKATA - 700 064**

**NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES**

vii) TAXES ON INCOME

Current Tax is determined as the amount of tax payable in respect of taxable income for the year calculated with the relevant tax regulation. Tax liability was computed under Minimum Alternative Tax (MAT). MAT credit are being recognised if there is convincing credit that the company will pay normal tax. The excess tax paid under MAT provision being over and above regular tax liability can be carried forward for a period of ten years from the year of recognition and is available for set off against future tax liability computed under regular tax provision, to the extent of MAT liability.

Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax Assets/Liabilities arising on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

viii) PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognised when the company has a present obligation as a result of past results and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

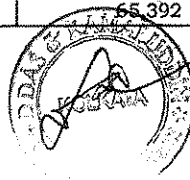
viii) Related parties and transactions with them as specified in Accounting Standard 18 on "Related Parties Disclosure" prescribed under Companies (Accounting Standards) Rules, 2006 has been identified and given below on the basis of the information available with the company.

- |  |  |
|--|--|
| a) Enterprises where control exists  | N.A.   |
| b) Associates & Joint Ventures and Investing Parties of which the Company is an Associate or a Joint Venture | N.A.   |
| c) Individuals owning an interest in the voting power of the company and their relatives                     | 1. Chhaya Prakashani Pvt Ltd<br>2. Himanshu Gupta  |
| d) Key Management Personnel and their relatives  | 1. Uttam Dutta (Director)<br>2. Debabrata Maity (Director)<br>3. Pijush Kanti Maity (Director)<br>4. Saurabh Mittal (Director) |
| e) Enterprises over which any person to in (c) or (d) is able to exercise significant influence              | 1. Chhaya Prakashani Pvt. Ltd.<br>2. Indian Progressive Company Pvt. Ltd.<br>3. Easy Note Pvt Ltd                              |

Nature of Transactions.	Enterprises over which Key Management Personnel and their relatives are able to exercise significant influence		Key Management Personnel & their relatives	
	2016-2017 Amount (₹)	2015-2016 Amount (₹)	2016-2017 Amount (₹)	2015-2016 Amount (₹)
<b>Income</b>				
Composing Charges (Indian Progressive Pvt Ltd)	235551	1605631		
Composing Charges (Chhaya Prakashani Pvt Ltd)	20250993	18515255	-	-
Designing Charges (Easy Note Pvt Ltd)	94490	1,37,600.00		
<b>Expenses</b>				
Director Remuneration			4,56,000	4,14,000
<b>Balance at the Year end</b>				
<b>Amount Payable</b>				
Other Liabilities (Chhaya Prakashani Pvt Ltd)	15,26,357	53,72,332	-	-
Other Liabilities (Easy Note Pvt Ltd)	26033	0		
<b>Amount Receivable</b>				
Trade Receivables (Indian Progressive Pvt Ltd)	65,392	5,57,250	-	-

Publishing Services Pvt. Ltd.

*Uttam Dutta*  
Director



Publishing Services Pvt. Ltd.

*Debabrata Maity*  
Director

**PUBLISHING SERVICES PRIVATE LIMITED**  
**BF - 90, SECTOR - I, SALT LAKE CITY, KOLKATA - 700 064**

**NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES**

ix) The Earning Per Share (EPS) has been calculated as specified in Accounting Standard - 20 prescribed under Companies (Accounting Standards) Rules, 2006 and related disclosures in this regard are:

	<u>2016-2017</u>	<u>2015-2016</u>
	<u>Amount (₹)</u>	<u>Amount (₹)</u>
a) Amount used as numerator in calculating Basic and Diluted EPS : Profit/(Loss) after Tax (₹)	<u>15,53,278</u>	<u>7,41,357</u>
b) Weighted average no. of shares used as the denominator in calculating EPS (Nos.) : For Basic & Diluted EPS	<u>5,000</u>	<u>5,000</u>

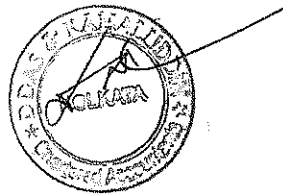
x) Cash & Cash Equivalents includes Cash & Bank Balance.

xi) Sundry Debtors and Creditors figure are subject to confirmation from the parties.

xii) a) Previous year figures have been regrouped/rearranged wherever found necessary.

b) Previous year figures above are shown in bracket.

c) Fixed Assets have been physically verified by the management at the end of the year.



Publishing Services Pvt. Ltd.

*Uttam*  
Director

Publishing Services Pvt. Ltd.

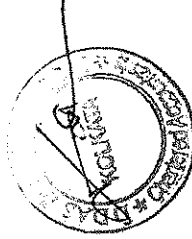
*Debabanki Maiti*  
Director

**PUBLISHING SERVICES PRIVATE LIMITED**

BF - 90, SECTOR - I, SALT LAKE CITY, KOLKATA - 700 064

**DETAILS OF DEFERRED TAX FOR THE YEAR 2016 - 2017**

<b>PARTICULARS</b>	<b>AS ON 31.03.2016</b>	<b>FOR 2016 - 2017</b>	<b>AS ON 31.03.2017</b>
<u>Deferred Tax Liability</u>			
Net Block of Fixed Assets as per Books	45,05,288		31,84,318
Less : Written Down Value as per IT Rules	27,38,004		18,34,912
Timing Difference	17,67,284	(1,29,100)	13,49,406
	30.90%		30.90%
	5,46,100		4,17,000
<u>Deferred Tax Asset</u>			
Unabsorbed Losses	-	-	-
	30.90%		30.90%
<b>Deferred Tax - Asset/(Liability)</b>	<u>(5,46,100)</u>	<u>1,29,100</u>	<u>(4,17,000)</u>



Publishing Services Pvt. Ltd.

*Uttam Saha*

Director

Publishing Services Pvt. Ltd.

*Dubabank Maiti*

Director

**PUBLISHING SERVICES PRIVATE LIMITED**  
BF - 90, SECTOR - I, SALT LAKE CITY, KOLKATA - 700 064

SL. No.	NOTES TO THE ACCOUNTS	As at	As at
		31.03.2017	31.03.2016
		Amount (₹)	Amount (₹)

**2 SHARE CAPITAL**

Authorised

5,000 Equity Shares of ₹ 100/- each

5,00,000      5,00,000

Issued, Subscribed and Paid - up :

5,000 Equity Shares of ₹ 100/- each, fully paid up

5,00,000      5,00,000

a) Details of shareholders holding more than 5% of the Equity Shares of the company :

Name of the Shareholder	As at 31.03.2017		As at 31.03.2016	
	Nos.	% of Holding	Nos.	% of Holding
Chhaya Prakashani Pvt Ltd	4500	90.00%	-	-
Himanshu Gupta (as a Nominee of Chhaya Prakashani Pvt. Ltd.)	500	10.00%	-	-
Uttam Dutta	-	-	1500	30.00%
Debabrata Maity	-	-	3000	60.00%
Sujay Ghosh	-	-	500	10.00%

b) Terms/rights attached to Equity Shares :

The company has only one class of equity shares having a par value of ₹ 100/- per share. Each holder of equity share is entitled to one vote per share.

	As at	As at
	31.03.2017	31.03.2016
	Amount (₹)	Amount (₹)
<b>3 RESERVES &amp; SURPLUS</b>		
Surplus/(Deficit) in Statement of Profit & Loss		
As per Last Account	8,81,020	(8,06,665)
Add. Provision for Tax for the A.Y.: 2015-16 adjusted		27,100
Add : Profit/(Loss) during the year	15,53,278	7,41,357
Less: Adjustment for Depreciation to comply with Schedule-II of Companies Act. 2013	-	-
Add : Provision for Gratuity Fund		1,67,647
Add : MAT Credit taken to be adjusted in subsequent years		
Assessment Year 2015 - 16	(1,38,256)	5,41,914
Assessment Year 2016 - 17		2,09,667
Net Surplus/(Deficit) in the Statement of Profit & Loss	22,96,042	8,81,020
<b>4 DEFERRED TAX LIABILITY</b>		
Deferred Tax Liabilities on Fiscal allowance of Fixed Assets	4,17,000	5,46,100
<b>5 TRADE PAYABLES</b>		
Retention Money of Suppliers	15,26,357	53,72,332
<b>6 OTHER CURRENT LIABILITIES</b>		
Other Liabilities	16,24,607	15,35,274
Tax Deducted At Source	62,696	26,827
	16,87,303	15,62,101
<b>7 SHORT TERM PROVISIONS</b>		
Provision for Taxation AY: 2017-18	3,35,261	-
Less: Adjusted with TDS Receivable for the F.Y.: 2016-17	3,35,261	-

Publishing Services Pvt. Ltd.

*Uttam Dutta*  
Director



Publishing Services Pvt. Ltd.  
*Debabrata Maity*  
Director

**PUBLISHING SERVICES PRIVATE LIMITED**  
**BF - 90, SECTOR - I, SALT LAKE CITY, KOLKATA - 700 064**

**NOTES TO THE ACCOUNTS**

**8 FIXED ASSETS**

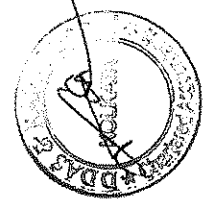
**TANGIBLE**

(AS PER COMPANIES ACT, 2013)

PARTICULARS	GROSS BLOCK			DEPRECIATION			Retained Earning Adjusted	NET BLOCK	
	As at 01.04.2016	Additions upto 31.03.2017	Sales during the Period	As at 01.04.2016	Upto 31.03.2017	Adjustment for sale		As at 31.03.2017	As at 01.04.2016
	₹	₹	₹	₹	₹	₹		₹	₹
Furniture & Fixtures	13,78,465	-	-	7,99,256	1,58,811	-	9,58,067	4,20,398	5,79,209
Equipment & Facilities	6,07,674	-	-	4,45,672	71,171	-	5,16,843	90,831	1,62,002
Computer - Hardware	32,66,674	2,24,619	-	28,68,100	3,01,645	-	31,69,745	3,21,548	3,98,574
Electrical Installation	10,592	18,661	-	3,604	2,985	-	6,589	22,664	6,988
<b>TOTAL</b>	<b>52,63,405</b>	<b>2,43,280</b>	<b>-</b>	<b>41,16,632</b>	<b>5,34,612</b>	<b>-</b>	<b>46,51,244</b>	<b>8,55,441</b>	<b>11,46,773</b>
Previous Year figures	46,75,132	5,88,273	-	33,64,514	7,52,119	-	41,16,633	11,46,772	13,10,618

**INTANGIBLE**

PARTICULARS	GROSS BLOCK			AMORTISATION			Retained Earning Adjusted	NET BLOCK	
	As at 01.04.2016	Additions upto 31.03.2017	Sales during the Period	As at 01.04.2016	Upto 31.03.2017	Adjustment for sale		As at 31.03.2017	As at 01.04.2016
	₹	₹	₹	₹	₹	₹		₹	₹
Computer Software	70,82,774	36,964	-	37,24,258	10,66,603	-	47,90,861	23,28,877	33,58,516
<b>TOTAL</b>	<b>70,82,774</b>	<b>36,964</b>	<b>-</b>	<b>37,24,258</b>	<b>10,66,603</b>	<b>-</b>	<b>47,90,861</b>	<b>23,28,877</b>	<b>33,58,516</b>
Previous Year's figure	61,78,355	9,04,419	-	26,57,705	10,66,553	-	37,24,258	33,58,516	35,20,650
<b>GRAND TOTAL</b>	<b>1,23,46,179</b>	<b>2,80,244</b>	<b>-</b>	<b>78,40,890</b>	<b>16,01,215</b>	<b>-</b>	<b>94,42,105</b>	<b>31,84,318</b>	<b>45,05,289</b>
Previous Year figures	1,08,53,487	14,92,692	-	60,22,219	18,18,672	-	78,40,891	45,05,288	48,31,268



Publishing Services Pvt. Ltd.  
*Debabrata Maiti*  
 Director

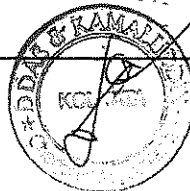
Publishing Services Pvt. Ltd.  
*Debabrata Maiti*  
 Director

**PUBLISHING SERVICES PRIVATE LIMITED**  
**BF - 90, SECTOR - I, SALT LAKE CITY, KOLKATA - 700 064**

SL. No.	NOTES TO THE ACCOUNTS	As at	As at
		31.03.2017	31.03.2016
		Amount (₹)	Amount (₹)
9	<b>LONG TERM LOANS AND ADVANCES</b> (Unsecured, considered good) Security Deposit Income Tax Refundable (Net) MAT Credit Entitlement : Assessment Year 2015-16 MAT Credit Entitlement : Assessment Year 2016-17	1,70,000 76,359 4,03,658 2,09,667 8,59,684	2,70,993 1,98,148 5,41,914 - 10,11,055
10	<b>LONG TERM PROVISION FOR EMPLOYEES BENEFIT</b> Gratuity Fund	1,67,647	1,67,647
11	<b>TRADE RECEIVABLES</b> (Unsecured, considered good) Outstanding for a period less than six months from the date they are due for payment (* ) Due from companies in which director is interested.	91,425	5,57,250
12	<b>CASH &amp; CASH EQUIVALENTS</b> Cash in hand Balances with Scheduled Banks : - In Current Account (SBI A/c No.: 34581390584) - In Current Account (UBI A/c No.: 490901010034313) - In Current Account (UBI Group Gratuity A/c No.: ) (Cash & Cash equivalents include cash on hand, cheques, drafts on hand, cash at bank and deposits with banks with original)	3,533 23,572 20,08,006 4,873 20,39,984	19,955 1,40,715 22,39,104 4,873 24,04,646
13	<b>SHORT TERM LOANS AND ADVANCES</b> (Unsecured, considered good) Advances recoverable in cash or in kind or for value to be received MAT Credit Entitlement : Assessment Year 2016-17 Taxation Advance and Refundables for the F.Y.: 2016-17 411620.00 Less: Adjusted with Provision for Taxation F.Y.: 2016-17 335261.00 Less: Transferred to Long Term Loans & Advances 76359.00	5,000 - - - 5,000	6,000 2,09,667 - - 2,15,667
14	<b>OTHER CURRENT ASSETS :</b> Prepaid Software Maintenance	78,644 78,644	- -
15	<b>REVENUE FROM OPERATIONS</b> Bill Raised	2,05,81,034	2,03,90,796
16	<b>OTHER INCOME</b> Interest on Income Tax Refund	8,922 8,922	- -

Publishing Services Pvt. Ltd.

*Uttam Saha*  
Director

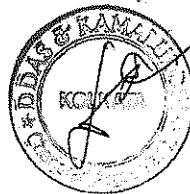


Publishing Services Pvt. Ltd.

*Debabrata Maitty*  
Director

**PUBLISHING SERVICES PRIVATE LIMITED**  
**BF - 90, SECTOR - I, SALT LAKE CITY, KOLKATA - 700 064**

SL. No.	NOTES TO THE ACCOUNTS	As at	As at
		31.03.2017	31.03.2016
		Amount (₹)	Amount (₹)
17	<u>EMPLOYEE BENEFITS EXPENSE</u>		
	Salary, bonus and other allowances	95,42,972	81,20,296
	Directors' Remuneration	4,56,000	4,14,000
	Manpower Expenses	40,96,125	54,24,606
	Contribution to Provident & Other Funds	7,33,677	6,66,871
	Staff Welfare Expenses	49,313	74,943
		<b>1,48,78,087</b>	<b>1,47,00,716</b>
18	<u>DIRECT EXPENSES</u>		
	Paper Purchase	1,06,654	56,186
	Tonner Purchase & Refilling	1,42,038	1,92,274
	CD Purchase	-	6,857
	Designing Charges	-	1,43,250
		<b>2,48,692</b>	<b>3,98,567</b>
19	<u>OTHER EXPENSES</u>		
	Rent	9,36,900	11,25,900
	Rates and Taxes	4,947	4,947
	Filing Fees	10,903	14,436
	Travelling & Conveyance	9,965	10,987
	Electricity Expenses	4,35,052	4,55,999
	Legal & Professional Expenses	-	1,26,000
	Telephone Expenses	47,473	64,434
	Printing & Stationery	6,153	5,387
	Repairs & Maintenance	3,06,744	2,87,369
	Auditor's Remuneration		
	- For Statutory Audit	57,500	57,250
	- For Tax Audit	28,750	28,625
	- For Other Services	60,376	17,175
	Miscellaneous Expenses	1,97,760	1,74,005
		<b>21,02,523</b>	<b>23,72,514</b>
20	<u>TAX EXPENSES</u>		
	<u>Current Tax</u>		
	Income Tax	3,35,261	2,09,670
	Deferred Tax	(1,29,100)	1,49,300
		<b>2,06,161</b>	<b>3,58,970</b>



Publishing Services Pvt. Ltd.

*Uttam Datta*  
Director

Publishing Services Pvt. Ltd.

*Debabrata Maitty*  
Director



